

**BRAE
CORPORATION**

No. 104027
Date AUG 28 1980
Fee \$ 10.00
ICC Washington, D. C.

9846-C
AUG 28 1980-11 00 AM

INTERSTATE COMMERCE COMMISSION

BY REGISTERED MAIL

August 25, 1980

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Room 2215, 12th & Constitution
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. §11303 are five copies of the following document:

Second Amendment, dated as of June 26, 1980, to the Loan and Security Agreement, dated September 12, 1978, between Brae Corporation and Manufacturers Hanover Leasing Corporation

It relates to the railroad equipment marked as follows:

CLC 3101 - CLC 3350, inclusive
OCE 3351 - OCE 3500, inclusive

The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

Lessor: Brae Corporation
Suite 1760, Three Embarcadero Center
San Francisco CA 94111

Lender: Manufacturers Hanover Leasing Corp.
30 Rockefeller Plaza
New York NY 10020

It is requested that this document be filed and recorded under the names of the parties as set forth above. In view of the fact that it relates to the Loan and Security Agreement, previously assigned recordation number 9846 (and filed November 20, 1978 at 10:30 A.M.), we request that it be assigned the next available letter designation (which is believed to be "C") under that primary number.

I enclose also a check for \$10.00 for the required recordation fee.

cc: Ernie Brazil
Larry Briscoe

Interstate Commerce Commission
Washington, D.C. 20423

9/9/80

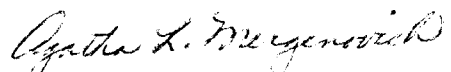
OFFICE OF THE SECRETARY

Alfred C. Dossa
VP & General Counsel
Brae Corporation
Three Embarcadero Center
San Francisco, Calif. 94111

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/28/80** at **11:00am**, and assigned re-
recording number(s). **9846-C**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

AUG 28 1980-11 02 AM

INTERSTATE COMMERCE COMMISSION

SECOND AMENDMENT dated as of June 26, 1980 to Loan and Security Agreement dated as of September 12, 1978, with respect to the financing of 100-ton XM boxcars, as amended by an Amendment dated as of April 25, 1979, and as supplemented by a Supplement No. 1, dated as of November 15, 1978 (the "Agreement"), between MANUFACTURERS HANOVER LEASING CORPORATION (the "Lender") and BRAE CORPORATION (the Company").

Recitals

The Company has requested that the Lender^{NO} amend the Agreement as more completely described below.

Section 10.5 of the Agreement sets forth the procedure for amendment of the Agreement.

ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Agreement shall have the same meanings herein as specified therein.
2. Section 6.19 of the Agreement is amended to read in its entirety as follows:
"6.19 Maintenance. The Company will, at its expense, keep and maintain the Boxcars in good repair, condition and working order and will cause to be furnished all parts, mechanisms, devices and servicing required therefor so that the value, condition and operating efficiency thereof will at all times be maintained and preserved, ordinary wear and tear excepted."
3. Except as modified hereby, the Agreement shall remain in full force and effect.
4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.
5. The provisions of this Amendment and all rights and obligations of the parties hereunder shall be governed by the laws of the State of New York.
6. The Company shall, at its expense, cause this Amendment to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303, as soon as possible.
7. Paragraph 2 of this Amendment is intended to, and shall, constitute a release of the Lender's^{NO} security interest in any maintenance contract referred to in Section 6.19 of the Agreement. The Lender^{NO} agrees to execute such termination statements (including termination statements on Form UCC-2) and releases presented to it by the Company as may be reasonably necessary or appropriate for any filing necessary or appropriate to accomplish such release.

IN WITNESS WHEREOF, the Company and the Lender have caused their names to be signed hereto by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

(Corporate Seal)

MANUFACTURERS HANOVER
LEASING CORPORATION

Attest:


Assistant Secretary

By: 

Vice President

BRAE CORPORATION

(Corporate Seal)

Attest:

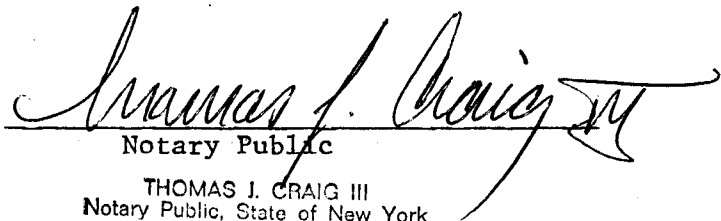

Secretary

By: 

Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On the 30th day of July, 1980, before me personally came R. Hans Horning, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of Manufacturers Hanover Leasing Corporation, the corporation described in and on whose behalf he executed the above amendment; that he knows the corporate seal of said corporation; that the seal affixed to said amendment is such corporate seal; that it was so affixed by the authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

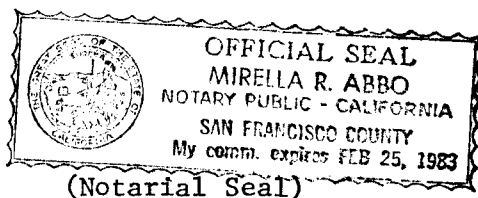

Notary Public

(Notarial Seal)


THOMAS J. CRAIG III
Notary Public, State of New York
No. 31-4630754
Qualified in New York County
Commission Expires March 30, 1982

STATE OF CALIFORNIA)
)
CITY AND COUNTY OF SAN FRANCISCO)

On the 4th day of August, 1980, before me personally came ALFRED C. DOSSA, to me known, who, being by me duly sworn, did depose and say that he resides at 103 Bella Vista Drive, Hillsborough, California; that he is a Vice President of BRAE CORPORATION, one of the corporations described in and which executed the above amendment; that he knows the corporate seal of said corporation; that the seal affixed to said amendment is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.



(Notarial Seal)


Notary Public